



## **74.5 CARAT DIAMOND AMONG MORE LARGE RECOVERIES AT LULO**

*- 47 large special diamonds now recovered from the Mining Block 8 alluvial diamond field adjoining the high-priority L259 kimberlite*

### **Highlights**

- **Mining Block 8 at Lulo continues to produce large special diamonds (diamonds > 10.8 carats), including a 74.5 carat Type IIa D-colour gem**
- **Latest recoveries from Mining Block 8 also include 13 other new specials, including individual diamonds weighing 43.4 carats, 40.4 carats, 38.6 carats, 29.6 carats, 24.1 carats and 21.5 carats**
- **Mining Block 8 has now produced 45 special diamonds since alluvial mining commenced in this area on 10 August 2015 and 47 specials in total**
- **The diamonds sold to date from Mining Block 8 have achieved exceptional overall selling prices of approximately A\$4,500 per carat**
- **The L259 kimberlite directly adjoining Mining Block 8 is the high-priority focus of Lucapa's kimberlite exploration program**

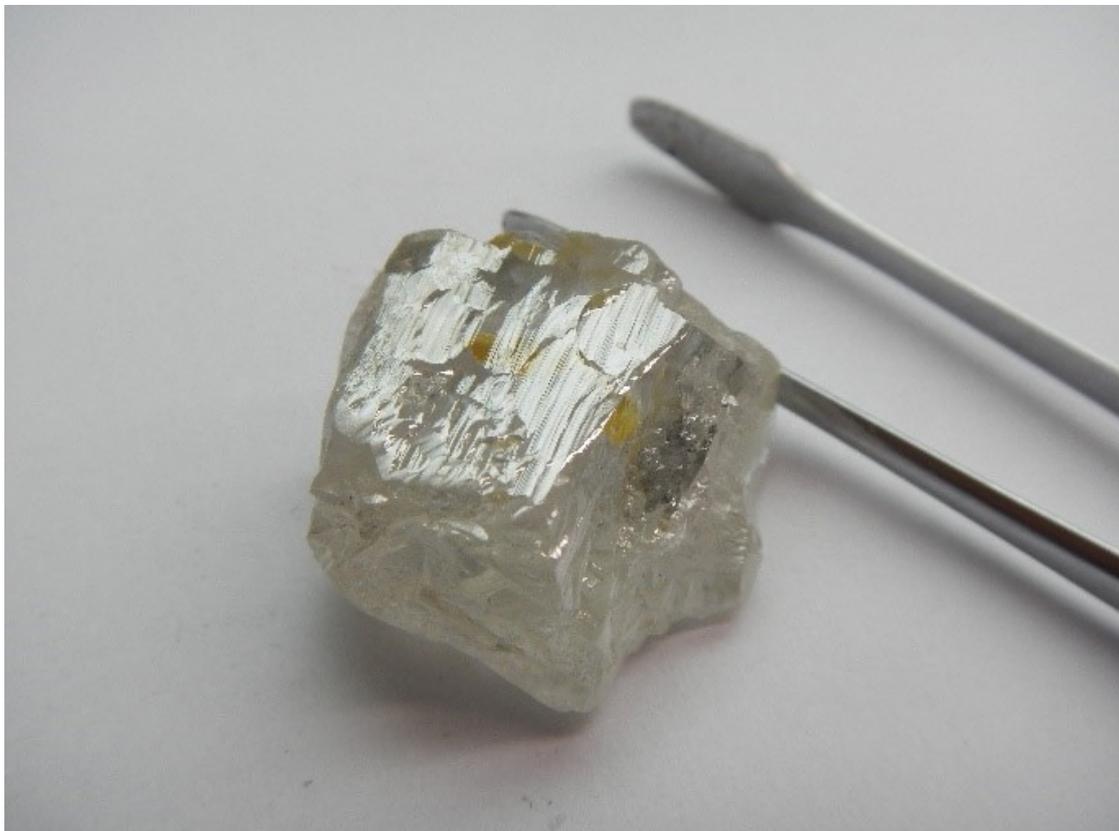


Figure 1: 74.5 carat D colour Type IIa diamond from Lulo – one of 45 large specials (diamonds >10.8 carats) recovered from Mining Block 8 since mining commenced on 10 August 2015

## 74.5 CARAT DIAMOND AMONG MORE LARGE RECOVERIES AT LULO

Lucapa Diamond Company Limited (**ASX: LOM**) (“Lucapa” or “the Company”) is pleased to announce the recovery of another 14 new specials (diamonds >10.8 carats) from ongoing mining and treatment at Mining Block 8 on the Lulo Diamond Project in Angola, underlining the prolific nature of this alluvial diamond field.

The 14 new special diamonds recovered since the last ASX update on 28 September 2015 include a 74.5 carat diamond, which is the fourth biggest diamond recovered to date by Lucapa and its Lulo partners.

The 74.5 carat diamond has been tested on a Yehuda colorimeter and confirmed as Type IIa D-colour stone.

The other new specials recovered from Mining Block 8 since the 28 September 2015 ASX update include diamonds weighing 43.4 carats, 40.4 carats, 38.6 carats, 29.6 carats, 24.1 carats, 21.5 carats, 19.2 carats, 17.9 carats, 17.8 carats, 17.7 carats, 17.5 carats, 12.2 carats and 11.8 carats.

The latest recoveries bring to 45 the total number of special diamonds recovered from Mining Block 8 since alluvial diamond mining commenced in this area on 10 August 2015. In addition, another two specials – including a 131.4 carat D-colour Type IIa gem – were previously recovered from this area during preliminary bulk sampling in 2012.

All up, Lucapa and its partners have now recovered 71 special diamonds since alluvial diamond mining operations commenced at Lulo at Mining Block 31 in January 2015. These specials have an average weight of 23.9 carats.

The average stone size of all diamonds recovered from Mining Block 8 since the commencement of mining in this area 10 August 2015 is 1.6 carats per stone.

As announced to the ASX on 13 October 2015, the diamonds sold to date from Mining Block 8 have achieved exceptional average selling prices of approximately A\$4,500 per carat.

Mining Block 8 will remain the focus of future alluvial diamond mining operations at Lulo. As announced to the ASX on 6 October 2015, pitting and grade control programs have resulted in a significant expansion of the Mining Block 8 diamond field to the north.

Significantly, the expanded Mining Block 8 area immediately adjoins L259, which is considered a potential source of the large special diamonds and is the high-priority focus of Lucapa’s kimberlite exploration program.

Lucapa Chief Executive Stephen Wetherall said Mining Block 8 was proving to be a top-tier diamond field which also underlined the broader potential of the Lulo concession.

*“Mining Block 8 is not only providing a regular flow of large and valuable diamonds, it is also providing our geological team with important signs in our quest to locate the primary kimberlite source of these exceptional alluvial stones. It is for that reason the L259 kimberlite we have identified immediately adjacent to Mining Block 8 will remain the high-priority focus of what is a systematic kimberlite exploration program.”*

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### **ABOUT LUCAPA DIAMOND COMPANY LIMITED**

Lucapa Diamond Company Limited is a miner of exceptional diamonds. Lucapa is the operator of the 3,000km<sup>2</sup> Lulo Diamond Concession in Angola's Lunda Norte diamond heartland. Lulo is located within 150km of Catoca, the world's fourth biggest kimberlite diamond mine, and on the same favourable geological trend (Lucapa Graben).

Lucapa and its partners commenced alluvial diamond mining operations at Lulo in January 2015 and have successfully scaled up mining and processing operations to 20,000 bulk cubic metres per month.

The Lulo alluvial diamonds sold to date have achieved exceptional average sale prices of A\$1,966/carat.

Lulo also hosts 296 kimberlite targets in two separate provinces, of which 96 have already been classified as proven and probable kimberlites and five confirmed as diamond-bearing pipes.

Lucapa's board and management team has extensive diamond mining experience with companies including De Beers, Rio Tinto and Gem Diamonds. Lucapa operates Lulo in partnership with Endiama, the Angolan Government's diamond concessionary, and private group Rosas & Petalas.

Lucapa is dual listed on the Australian Securities Exchange and the Frankfurt Stock Exchange.

### **ABOUT ANGOLA**

Angola is the world's fourth biggest producer of diamonds by value with forecast annual production of 10 million carats in 2014.

Angola introduced a new Mining Code in 2012 and is actively seeking foreign investment in its diamond industry.

Angola's potential for new diamond discoveries has been recognised by the world's two biggest diamond mining companies, Alrosa and De Beers.

Angola was appointed to chair the Kimberley Process Certification Scheme in 2015.

### Competent Person's Statement

Information included in this announcement that relates to previously released exploration data disclosed under JORC Code 2012. The information has not materially changed since it was last reported and is based on and fairly represents information and supporting documentation supervised, prepared and compiled by Albert Thamm MSc F.Aus.IMM (CP), who is a Corporate Member of the Australasian Institute of Mining and Metallurgy. New exploration data is disclosed under JORC Code 2012.

Mr Thamm is a Director of Lucapa Diamond Company Limited. Mr Thamm has sufficient experience which is relevant to the style of mineralisation and type of deposit under consideration and to the activity which he is undertaking to qualify as a Competent Person as defined in the 2012 Edition of the Australasian Code for Reporting Exploration Results, Mineral Resources and Ore Reserves. Mr Thamm and consents to the inclusion in the announcement of the matters based on this information in the form and context in which it appears.

### Forward-Looking Statements

This announcement has been prepared by Lucapa Diamond Company Limited. This document contains background information about Lucapa Diamond Company Limited and its related entities current at the date of this announcement. This is in summary form and does not purport to be all inclusive or complete.

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